



Independent Auditor's Report

To the Members of ZIEL FINANCIAL TECHNOLOGIES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of ZIEL FINANCIAL TECHNOLOGIES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls wherever applicable. As per our understanding, provisions of Section 143(3)(i) are not applicable to the company.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act
- f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
 - No dividend have been declared or paid during the year by the company.



Place:-GURGAON

Date:06/09/2022

UDIN:22501863ATRKJ57089

For AMRK and Associates
Chartered Accountants
FRN: 016728C



Raj Kumar
(Partner)

Membership
No.




The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company does not have any Property, Plant and Equipment;
(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
(b) Since there are no Property, Plant and Equipment reporting with respect to physical verification is not applicable;
(c) Since there are no Property, Plant and Equipment or any intangible asset, reporting regarding valuation is not applicable.
(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) Company does not have any inventory and is not dealing with trading/manufacturing of goods, hence reporting on para (ii) (a) of the order regarding physical verification of inventory is not applicable.
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.



- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013, we report that no such loans, guarantees and security has been given and no such investment has been made, hence reporting with respect to compliance of provisions of these sections are not applicable.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;

A handwritten signature in dark ink is written over a circular official stamp. The stamp contains some text, but it is mostly illegible due to the signature and the quality of the scan.

- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has utilized funds raised by way of preferential allotment or private placement of shares for the purposes for which they were raised.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been



disclosed in the financial statements, as required by the applicable accounting standards;

- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) In our Opinion and based on our examination (based on main objects of company), the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Company had applied for registration which has not been granted to the company by Reserve Bank of India;
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has incurred cash losses in the financial year (this being first year, no preceding financial year reportable). Amount of cash loss during current financial year is Rs. 8,38,489/-.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.



- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) Based on our examination, the provisions of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place:-GURGAON
Date: 06/09/2022

For AMRK and Associates
Chartered Accountants
FRN: 016728C



Raj Kumar
(Partner)

Membership No. 501863

ZIEL Financial Technologies Private Limited
CIN: U67190HR2021PTC095753
Balance Sheet as at March 31, 2022
(All amounts in INR hundred, unless stated otherwise)

	Notes	March 31, 2022
Equity and Liabilities		
Shareholders' funds		
Share capital	3	210,500.00
Reserves and surplus	4	<u>(8,385.00)</u>
		202,115.00
Short Term Borrowings	6	<u>5,000.00</u>
		5,000.00
Current liabilities		
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	5	-
-Total outstanding dues of creditors other than micro enterprises and small		-
Other current liabilities	6	<u>5,322.00</u>
		5,322.00
Total		<u>212,437.00</u>
Assets		
Other current assets	7	100.00
Loans and Advances	9	3,721.13
Cash and Bank Balances	8	<u>208,615.87</u>
		212,437.00
Total		<u>212,437.00</u>

Summary of significant accounting policies

2.1

The accompanying notes are an integral part of the financial statements.

This is the balance sheet referred to in our report of even date

For AMRK AND ASSOCIATES
Chartered Accountants
FRN. 016728C

[Signature]
CA RAJ KUMAR
Partner

Membership no : 501863



For and on behalf of Board of Directors of
Ziel Financial Technologies Private Limited



ASHISH KUMAR SHARMA
Director
DIN-09212295

ASHISH SHARMA
Director
DIN- 01982122



Place: Gurugram
Date : September 06, 2022

ZIEL Financial Technologies Private Limited

CIN: U67190HR2021PTC095753

Statement of Profit and Loss for the period June 23, 2021 to March 31, 2022

(All amounts in INR hundred, unless stated otherwise)

	Notes	For the Period June 23, 2021 to March 31, 2022
Revenue		
Other income		6,863.00
Total revenue		6,863.00
Expenses		
Employee benefits expense	11	1,182.00
Other expenses	12	14,066.00
Total expenses		15,248.00
(Loss) before tax		-8,385.00
Tax expense:		
Current tax		-
Deferred tax		-
Total tax expense		-
(Loss) for the year		-8,385.00
(Loss) per equity share[nominal value of share INR 10 each]		
Basic / Diluted loss per equity share		(0.40)

Summary of significant accounting policies

2.1

The accompanying notes are an integral part of the financial statements.

This is the Statement of Profit & Loss referred to in our report of even date

For AMRK AND ASSOCIATES
Chartered Accountants
FRN. 016728C

For and on behalf of Board of Directors of
Ziel Financial Technologies Private Limited


CA RAJ KUMAR
Partner
Membership no : 501863



ASHISH KUMAR SHARMA
Director
DIN-09212295



ASHISH SHARMA
Director
DIN- 01582122


Place: Gurugram

Date : September 06, 2022

ZIEL Financial Technologies Private Limited

CIN: U67190HR2021PTC095753

Statement of Cash Flow for the period June 23, 2021 to March 31, 2022

(All amounts in INR hundred, unless stated otherwise)

Particulars	For the Period June 23, 2021 to March 31, 2022
A. Cash flow from operating activities:	
(Loss) before tax	(8,385.00)
Non Cash adjustment to reconcile profit before tax to net cash flows	
Interest Income	(6,863.12)
Operating loss before working capital changes	(15,248.12)
Movement in working capital:	
(Decrease)/Increase in trade payables	-
(Decrease)/Increase in other current liabilities	5,322.00
(Increase)/Decrease in Short term loans and advances	(1,420.73)
(Increase)/Decrease in other current assets	(100.00)
Cash used in operations	(11,446.85)
Income tax paid	-
Net cash used in operations (A)	(11,446.85)
B. Cash flow from investing activities	
Purchase of Property, Plant and Equipment	-
Interest received	-
Investment in Fixed Deposits	(200,000.00)
Redemption of Fixed Deposits	-
Cash used in investing activities (B)	(200,000.00)
C. Cash flow from finance activities	
Proceeds from issuance of Equity share capital including securities premium	210,500.00
Proceeds from Short term borrowings	5,000.00
Interest Paid	-
Cash generated from finance activities (C)	215,500.00
Net increase in cash and cash equivalents (A+B+C)	4,053.15
Cash and cash equivalent at the beginning of the year	-
Cash and cash equivalent at the end of the year	4,053.15
Components of cash and cash equivalents	
Cash on hand	-
Balances with banks:	
- on current accounts	4,053.15
Total cash and cash equivalents (note 9)	4,053.15

The above cash flow has been prepared under the indirect method set out in AS 3 Cash Flow Statement.
The accompanying notes are an integral part of the financial statements.

This is the Cash Flow Statement referred to in our report of even date

For AMRK AND ASSOCIATES
Chartered Accountants
FRN. 016728C

For and on behalf of Board of Directors of
Ziel Financial Technologies Private Limited


CA RAJ KUMAR
Partner
Membership no : 501863




ASHISH KUMAR
SHARMA
Director
DIN-09212295


ASHISH SHARMA
Director
DIN-01982122

Place: Gurugram
Date : September 06, 2022

ZIEL FINANCIAL TECHNOLOGIES PRIVATE LIMITED

Regd Address: Shop No. F- 031, Sushant Shopping Arcade Sushant Lok-I, Sector-22 Gurugram Gurgaon HR
122001 INDIA
CIN: U67190HR2021PTC095753

Note 1- Corporate Information

Ziel Financial Technologies Private Limited (hereinafter referred to as "Company" was incorporated on 23rd June 2021, vide Certificate of Incorporation no. U67190HR2021PTC095753 by the Registrar of Companies (NCT of Delhi), with the object to carry on the business of providing different kind of loans through offline and online channels.

Note 2 – Statement of Significant Accounting Policies

A. Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

B. Use of Estimates

The preparation of the financial statements requires the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the period reported. Estimates are based on historical experience, where applicable and other assumptions that the management believes are reasonable under the circumstances. Actual results could differ from those estimates and any such differences are dealt with in the period in which the results are known/materialize as per the requirement of respective accounting standard.

C. Property Plant & Equipment

All Property, Plant and Equipment (PPE) are stated at carrying value in accordance with previous GAAP. The cost of an item of property, plant and equipment is recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The cost of an item of PPE is the cash price equivalent at the recognition date. The cost of an item of PPE comprises:

- Purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts, rebates, excise and custom duty where CENVAT credit on capital goods is availed.
- Costs directly attributable to bringing the PPE to the location and condition necessary for it to be capable of operating in the manner intended by management.



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The company has chosen the cost model for recognition and this model is applied to all class of assets. After recognition as an asset, an item of PPE is carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

PPE include Land and Capital work in progress. The Capital Work in Progress comprises of direct expenses, overheads and advances paid in the process of implementation of the project i.e. for acquisition /construction/erection of fixed assets. The Capital Work-in-Progress is valued at cost.

D. Depreciation

Depreciation on fixed assets is calculated on a Straight line method basis using the rates arrived at based on the useful lives as prescribed under schedule II of companies' Act 2013.

Fixed Assets having value less than Rs. 5000.00 is fully depreciated in the year in which it is put to use.

E. Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

After impairment, depreciation is provided on the revised carrying amount of the assets as per the depreciation policy.

F. Taxes on Income

Current Income Tax payable in India is determined in accordance with the provisions of the Income-tax Act, 1961 enacted in India.

Deferred tax is accounted for using the tax rates and laws that are enacted or substantively enacted and reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years in terms of mandatory Accounting Standard (AS) 22 : Accounting for Taxes on Income .

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and



ZIEL FINANCIAL TECHNOLOGIES PRIVATE LIMITED

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122001 INDIA

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deferred tax liabilities relate the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits at each Balance Sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

G. Provisions , Contingent Liabilities & Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made based on technical valuation and past experience. Provisions are not discounted to its present value and are determined based on the management estimate required to settle the obligation at the Balance Sheet date. No provision is recognized for liabilities whose future outcome cannot be ascertained with reasonable certainties. Such contingent liabilities are not recognized but are disclosed in the notes to the accounts on the basis of judgment of the management. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate. A contingent asset is neither recognized nor disclosed in the financial statements.

H. Foreign currency transaction

Transactions in foreign currency and non-monetary assets are accounted for at the exchange rate prevailing on the date of the transaction. All monetary items denominated in foreign currency and outstanding at the year-end are converted at the year-end exchange rate.

The exchange differences arising on such conversion and on the settlement of the transactions are dealt with in the statement of profit and loss

I. Earnings per share

Basic earnings per share is calculated by dividing the net profit/ (loss) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit/ (loss) for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

J. Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

K. Employee Benefits and Cost

The Company has only provided for Basic Salary during the year, as no other Act were applicable on the company.



3 Share capital

March 31, 2022

Authorized shares

50,00,000 (March 31, 2021: Nil) Equity Shares of INR 10/- each at fully paid up

500,000.00

500,000.00

Issued, subscribed and fully paid-up shares

21,05,000 (March 31, 2021: Nil) Equity Shares of INR 10/- each at fully paid up

210,500.00

210,500.00

a. Reconciliation of shares outstanding at the beginning and at the end of the reporting year

Equity shares

March 31, 2022

At the beginning of the year

No. of shares Amount (INR)

Add: Issued during the year

2,105,000 210,500.00

Outstanding at the end of the year

2,105,000 210,500.00

56.0166

c) Details of shareholders holding more than 5% shares in the Company

Name of Shareholder

March 31, 2022

Equity shares of INR 10 (March 31, 2020: INR 10) each fully paid up

Abhishek Kumar Sharma

Ashish Sharma

No. of shares % holding

553.00 0.03%

1,552.00 0.07%

2,105.00 0%

4 Reserves and surplus

March 31, 2022

Surplus/(deficit) in the statement of profit and loss

Balance as per last financial statements

(8,385.00)

(Loss) for the year

(8,385.00)

Net (deficit) in the statement of profit and loss

(8,385.00)

Total reserves and surplus

5 Short term borrowings (Unsecured)

March 31, 2022

Unsecured

From Directors

5,000.00

5,000.00

Total Borrowings

5,000.00

100

6 Other current liabilities

March 31, 2022

Director Reimbursements

5,222.00

Expenses Payable

100.00

5,322.00

ZIEL Financial Technologies Private Limited

CIN: U67190HR2021PTC095753

Notes to financial statements for the year ended March 31, 2022

(All amounts in INR hundred, unless stated otherwise)

	Current March 31, 2022
7 Other Assets	
(Unsecured, considered good)	
Security deposits	100.00
	100.00
Total	100.00
8 Cash and Bank Balances	
	March 31, 2022
Cash and cash equivalents	
Balances with banks :	
On current account	4,053.15
Cash on hand	4,053.15
Other Bank Balances*	
Deposits with maturity less than 12 Months	204,562.72
	204,562.72
Total	208,615.87
9 Short-term loans and advances	
	March 31, 2022
Accrued interest on FD	1,614.09
Balances with Government Authorities	2,107.07
Total	3,721.16



	For the Period June 23, 2021 to March 31, 2022
10 Other income	
Interest on Fixed Deposit	6,863.12
	<u>6,863.00</u>
	For the Period June 23, 2021 to March 31, 2022
11 Employee benefits expense	
Salaries, wages and bonus	1,000.00
Staff welfare expenses	182.05
Total	<u>1,182.00</u>
	For the Period June 23, 2021 to March 31, 2022
12 Other expenses	
Technical Expenses	5,130.00
Rent and Related Expenses	900.00
Filing Fees	5,157.26
Office Expenses	13.37
Registration & Maintenance Charges	213.17
Legal and professional fees	2,500.00
Payments to Auditors	100.00
Travelling, Lodging and Conveyance	52.16
Total	<u>14,066.00</u>
	For the Period June 23, 2021 to March 31, 2022
Auditor's Remuneration	
As auditor	100
Statutory Audit	
Tax Audit	
	<u>100</u>
13 (Loss) per share (EPS)	
The following reflects the profit and share data used in the basic EPS and Diluted EPS computations:	
Total (loss) from operations	For the Period June 23, 2021 to March 31, 2022
(Loss) after tax (in INR)	(838,500)
Weighted average number of equity shares in calculating basic EPS (No.)	2,105,000
(Loss) Per Share (in INR)	<u>[0.40]</u>
Note : In absence of any dilutive securities, basic and dilutive earnings remain the same.	



ZIEL Financial Technologies Private Limited

CIN: U67190HR2021PTC095753

Notes to financial statements for the year ended March 31, 2022

(All amounts in INR hundred, unless stated otherwise)

Related party disclosures

(a) Names of related parties and related party relationship

13 Related Parties where control exists

Holding Company

Related Parties with whom transactions have taken place

Other Key Managerial Personnel

Ashish Sharma

Abhishek Kumar Sharma

Enterprises owned or significantly influenced by key management personnel or their relatives

(b) Related Party Transactions

Transactions during the year/period		Enterprises owned or significantly influenced by key management personnel or their relatives	TOTAL
		March 31, 2022	March 31, 2022
Equity shares issued			
Abhishek Kumar Sharma	55,300.00	-	55,300.00
Ashish Sharma	154,900.00		154,900.00
Expenses incurred on behalf of Company			
Ashish Sharma	5,221.92		5,221.92
Loans Received			
Ashish Sharma	5,000.00		5,000.00

(c) Outstanding balances at year end

Transactions during the year		Enterprises owned or significantly influenced by key management personnel or their relatives	TOTAL
		March 31, 2022	March 31, 2022
Other Current liabilities			
Ashish Sharma	5,221.92		5,221.92
Unsecured Loan			
Ashish Sharma	5,000.00		5,000.00



14. The Company does not have any outstanding towards any MSME vendor.

15. Analytical Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for
(a) Current Ratio	Current Assets	Current Liabilities	89.82		100% 68%	First year of business operation
(b) Debt Equity Ratio	Total Debt	Shareholders' Equity	0.025		2.47%	
(c) Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service Interest & Lease Payments + Principal Repayments	0		0.00%	
(d) Return on Equity Ratio	Net Profit after Taxes + Preference Dividend (If any)	Average Shareholders' Equity	-0.04		-1.98%	
(e) Inventory Turnover Ratio	Sales	Average Inventory	NA		NA	
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	-		0.00%	
(g) Trade Payables turnover ratio	Net Credit Purchases	Average Trade Payables	-		0.00%	
(h) Net Capital Turnover Ratio	Net Sales	Average Working Capital	-		0.00%	
(i) Net Profit Turnover Ratio	Net Profit	Net Sales	-		0.00%	
(j) Return of Capital employed	Earnings before interest and taxes	Capital Employed	-0.04		-5.89%	
(k) Return on Investment	Net Return on Investment	Cost of Investment	NA		NA	

16. The Company does not have any pending litigation or contingencies.

17. The Company did not have any long term contracts including any derivatives contracts.

18. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year.

19. There were no earnings or expenditure in foreign currency.

20. The Company has been incorporated on 23rd June 2021 and the financials has been drawn from same date.

Signatures to Notes 1 to 20

For AMRK AND ASSOCIATES
 Chartered Accountants
 FRIN: 0157285

Partner
 Membership no: 501863

Place: Gurugram
 Date: September 06, 2022

For and on behalf of the Board of Directors of
 Zil's Financial Technologies Private Limited



Ziel Financial Technologies Private Limited
Shop No F-031, Sushant Shopping Arcade, Sushant Lok-1, Sector - 22, Gurgaon, Haryana - 122001
CIN: U67190HR2021PTC095753

BOARD'S REPORT

To,

The Members,

The Board of your Company hereby presents the 1st (First) Board's Report along with the Audited Financial Statements for the Financial Year ended 31st March 2022:

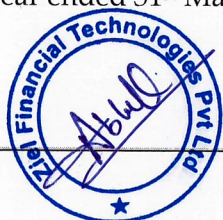
The Audited Financial Results of the Company for the Financial Year ended 31st March 2022 are summarized as under:

1. FINANCIAL PERFORMANCE REVIEW
(Amount in Rs)

Particulars	For the year ended 31 st March, 2022 (in INR)
Other Income	6,86,312.00
Income from operations and other income	6,86,312.00
Profit/Loss before financial expense, tax and depreciation & amortization cost	(8,38,489.00)
Less: Financial Expenses	
Profit before tax and depreciation & amortization cost	(8,38,489.00)
Less: Depreciation & amortization cost	
Profit before taxation	(8,38,489.00)
Less: Total Tax Expense	
Net Profit/(Loss)	(8,38,489.00)

2. RESERVES

The Company has transferred losses incurred Rs 8,38,489/-to the Reserve & Surplus for the financial year ended 31st March 2022.



3. DIVIDEND

No dividend has been recommended by the Board of your company for this financial year.

4. COMPANY OVERVIEW AND OPERATIONS

The Company is primarily engaged in business of providing finance(whether short or long term loan or working capital finance, development finance, factoring, leasing, guarantees or any other debt related funding) to micro, small and medium scale enterprises and to individual.

Further there was no change in the nature of the Company's Business during the period under review.

5. SUBSIDIARY COMPANIES

The Company had NIL subsidiaries as on 31st March, 2022, with no associate companies or joint venture companies within the meaning of section 2(6) and other applicable sections of the Companies Act, 2013 during the financial year under review.

6. SHARE CAPITAL

i. Authorized Share Capital

The authorized share capital of your Company as on 31st March 2022 stood at INR 500,00,000 (Five Crore Only) comprising of 50,00,000 Equity Shares of ₹ 10/- (Rupees Ten Only) each.

ii. Equity Share Capital

The paid-up equity share capital of the Company as on 31st March 2022 stood at INR 210,50,000 (Two Crore Ten Lakh and Fifty Thousand Only) comprising of 21,05,000 Equity Shares of ₹ 10/- (Rupees Ten Only) each.

During the financial year under review there was no change in the share capital of the Company.

7. ALTERATION OF MEMORANDUM AND ARTICLE OF ASSOCIATION

During the year, there was no change in the Alteration of Memorandum and Article of Association of the company.

8. PUBLIC DEPOSITS

The Company has not accepted any deposits during the year under review, which falls under the purview of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.



9. SECRETARIAL STANDARDS

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Companies Secretaries of India.

10. CORPORATE GOVERNANCE

Our Corporate governance practices reflect our value system encompassing our culture, policies and relationship with our stakeholders. Integrity and transparency are key to our corporate governance practice to ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainability. The company is adhering the highest standard of corporate governance.

11. AUDITORS

- a) M/s AMRK and Associates, Chartered Accountants (Firm Registration No.016728C), has been appointed as Statutory Auditor of the Company in the Extra Ordinary General Meeting duly held on 30th July 2021 and they shall hold the office until the conclusion of the sixth Annual General Meeting. The Company has received the letter from M/s AMRK and Associates, Chartered Accountants, to the effect that their appointment, if made, would be within the prescribed limits as per the provisions of the Companies Act, 2013, and that they are not disqualified for such appointment within the meaning of relevant Section of the Companies Act, 2013.

The Board has duly examined the Statutory Auditors' Report to the accounts, which is self-explanatory. Clarifications, wherever necessary, have been included in the Notes forming part of the annual accounts. The Report does not contain any qualification, reservation, disclaimer or adverse remark.

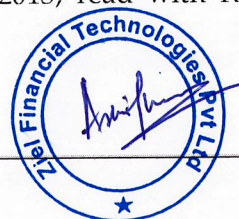
- b) **Cost Auditor-** The maintenance of cost record as specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013 is not required by the Company and accordingly such accounts and records are not made and maintained.

12. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year, there was no expenditure on Corporate Social Responsibility as per Section 135 of the Companies Act 2013 as the same was not applicable to the Company.

13. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The Company does not carry on any manufacturing activity and accordingly the provisions to furnish information, as per Section 134 of the Companies Act, 2013, read with Rule 8 of



Companies (Accounts) Rules, 2014, relating to Conservation of Energy is not required to be complied with. Details of technology absorption is given below:

(i)	the efforts made towards technology absorption	The Company has been constantly in touch with the latest updates in the international market and has been evolving its technology to maintain it in line with that of the key players across the globe.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	The above efforts have led to rise in quality of Company's offerings with affordable pricing and enhanced features.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported	NA
	(b) the year of import	NA
	(c) whether the technology been fully absorbed	NA
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NA
(iv)	the expenditure incurred on Research and Development	Nil

The foreign exchange earnings for the year ended 31st March, 2022 is NIL and foreign exchange expenditures during the year ended on 31st March, 2022 is NIL.

14. DIRECTORS / KEY MANAGERIAL PERSON (KMP) / COMPLIANCE OFFICER/PRINCIPAL OFFICER APPOINTED/ RESIGNED

The present composition of Board of Directors as on 31st March 2022 was as follows:

S. No.	Name of the Director	Designation
1.	Mr. Abhishek Kumar Sharma	Director
2.	Mr. Ashish Sharma	Director



15. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review 7 (Seven) Board Meeting took place in which both of the Directors were mentioned in all meetings.

S. No	Date of Meeting	Attended By	
		Ashish Sharma	Abhishek Kumar Sharma
1.	24/06/2021	Yes	Yes
2.	03/07/2022	Yes	Yes
3.	28/07/2022	Yes	Yes
4.	02/08/2021	Yes	Yes
5.	09/09/2021	Yes	Yes
6.	06/12/2021	Yes	Yes
7.	11/03/2022	Yes	Yes
Total			

Committee Meeting

No committee was formed as per the provisions of the Companies Act 2013 as the same was not applicable to the Company.

16. VIGIL MECHANISM

During the period under review, Section 177 of the Companies Act, 2013 is not applicable to the Company.

17. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186

The Company has not entered into any transactions that are covered under the provisions of Section 186 of the Companies Act, 2013.

18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

19. RELATED PARTY TRANSACTIONS

All arrangements / transactions entered by the Company with related parties during the year were in ordinary course of business and on arm's length basis. Details of such transactions have been included in the Notes to Accounts section of the Annual Report.



20. RISK MANAGEMENT POLICY

The Company, as part of its risk management strategy reviews on a continuous basis, its strategies, processes, procedures and guidelines to effectively identify and mitigate risks. Key risk relating to Company's operations have been identified and are monitored by the Board of Directors.

21. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There has been no material change or commitment, affecting the financial position of the Company which have occurred between 31st March 2022 and the date of this report

22. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management.

23. PARTICULARS OF EMPLOYEES

None of the employee is in receipt of remuneration in excess of the limits prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

24. PREVENTION OF SEXUAL HARASSMENT POLICY

The Company has zero tolerance for sexual harassment at workplace and since there is no business operation started in the Company and there no employees as on 31st March 2022, the Company has not adopted any Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Further the Company will adopt the policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as when there will be recruitment of employees in the Company.



25. DIRECTORS' RESPONSIBILITY STATEMENT


To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the Financial Year and of the profit and loss of the company for that period;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis;
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and operating effectively; and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. ACKNOWLEDGEMENT

Your Directors wish to take this opportunity to express their sincere thanks to all the investors, shareholders and stakeholders for the faith and confidence they have reposed in the Company.

For and on behalf of the Board of Directors
Ziel Financial Technologies Private Limited


Abhishek Kumar Sharma
Director
DIN: 09212295

Place: Gurgaon





Ashish Sharma
Director
DIN: 01982122

Place: Gurgaon

Date : 06.09.2022

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY M/S ZIEL FINANCIAL TECHNOLOGIES PRIVATE LIMITED WILL BE HELD ON SATURDAY, 31ST DAY OF DECEMBER 2022 AT 1:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO.1

Approval of Financial Statements of the Company for the Financial Year ended March 31, 2022.

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution: -

"RESOLVED THAT the Financial Statements of the Company for the Financial Year ended March 31, 2022 including Balance Sheet as at March 31, 2022, Statement of Profit and Loss Account as at March 31, 2022 and Cash flow Statement for the year ended as on that date together with Notes forming part of Accounts as audited and reported by the Auditors of the Company and the Directors' Report, as circulated to the Members and laid before meeting, be and are hereby received, considered, approved and adopted."


ITEM NO. 2

Appointment of Statutory Auditor

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force}, AMRK & Associates (Firm Registration No. 016728C}, be and is hereby appointed as Auditors of the Company for a term of 1 (one) consecutive terms, from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company."

By the orders of the Board of Directors
For ZIEL Financial Technologies Private Limited


Abhishek Kumar Sharma
Director

DIN: 09212295

Address: Shop No. F-31, Sushant Shopping Arcade, Sushant Lok -1,
Sector 22, Gurgaon, Haryana-122001

Date: 02-12-2022

ZIEL Financial Technologies Pvt Ltd.

CIN: U67190HR2021PTC095753 II email: ZielFintech@gmail.com
Office: Shop No. F-31, Sushant Shopping Arcade, Sushant Lok -1, Sector 22, Gurugram
Gurgaon, Haryana-122001

Notes:

1. A member entitled to attend, and vote is entitled to appoint a proxy(ies) to attend and vote on poll on his/her behalf and the proxy(ies) need not be a member of the company. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the Meeting. A Proxy Form is annexed to this report.
2. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
3. All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company on all working days up to the date of the Annual General Meeting.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
5. Members / Proxies should bring the attendance slips duly filled in and signed for attending the Meeting.
6. Route map of the venue of the Meeting (including prominent landmark) is annexed.
7. The Register of Directors and Key Managerial Personnel and their shareholding. Maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register or Contracts or Arrangements in which Directors are interested, maintained under Section 189 or the Companies Act, 2013, will be available for inspection by the members at the AGM.

By the orders of the Board of Directors
For Ziel Financial Technologies Private Limited



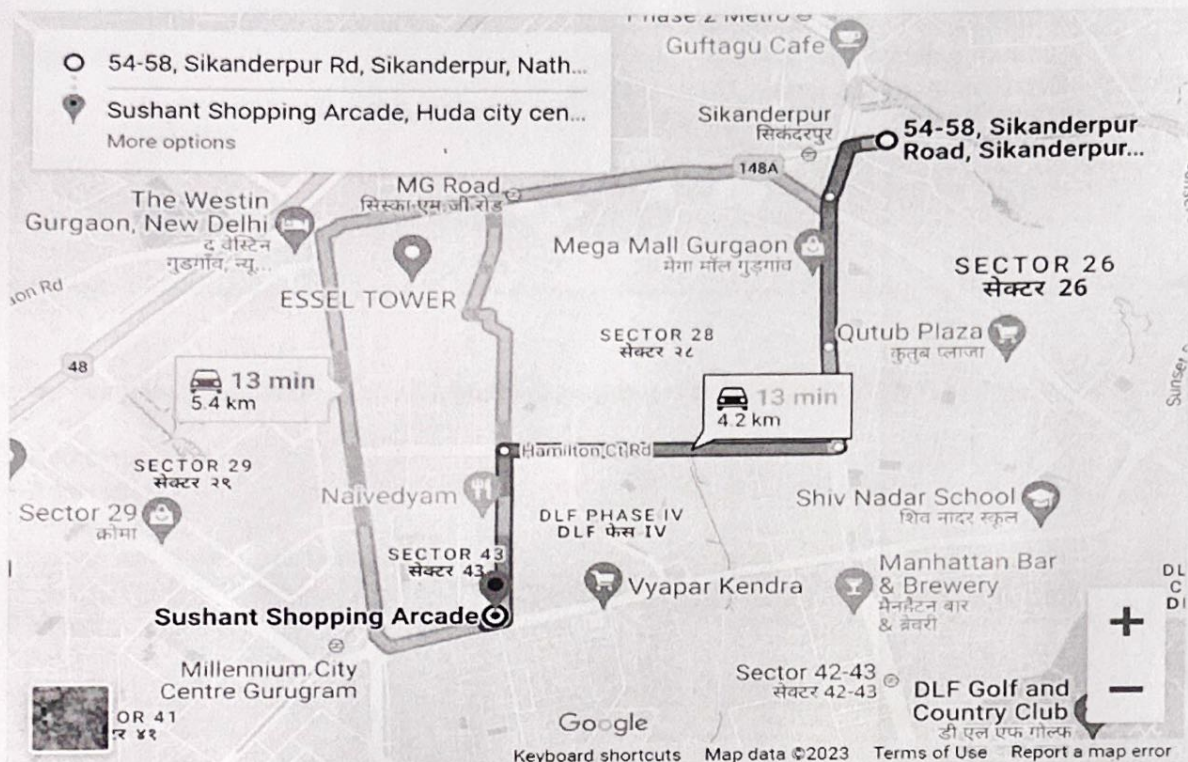
.....
Abhishek Kumar Sharma
Director ★

DIN: 09212295

Address: Shop No. F-31, Sushant Shopping Arcade, Sushant Lok -1,
Sector 22, Gurgaon, Haryana-122001

Date: 02-12-2022

Map:



ZIEL Financial Technologies Pvt Ltd.

CIN: U67190HR2021PTC095753 II email: ZielFintech@gmail.com

Office: Shop No. F-31, Sushant Shopping Arcade, Sushant Lok -1, Sector 22, Gurugram
Gurgaon, Haryana-122001

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the *Companies* (Management and Administration) Rules, 2014]

Corporate Identification Number : U67190HR2021PTC095753

Name of the Company : Ziel Financial Technologies Private Limited
Registered office : Shop No. F-31, Sushant Shopping Arcade,
Sushant Lok -1, Sector 22, Gurgaon, Haryana-122001

Name of the Member(s):
Registered address:
E-mail Id:
Folio No/ Clint Id:
DP ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at First Annual General Meeting of members of the Company, to be held on December 31, 2022 at 01:30 p.m. at the registered office of the Company at Shop No. F-31, Sushant Shopping Arcade, Sushant Lok -1, Sector 22, Gurgaon, Haryana-122001 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Particulars of Resolution(s)	For	Against
1	To consider and adopt the audited financial statements as at March 31 st , 2022 and		
2	To approve the appointment of auditor		

Signed this day of..... 2022

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

Note: *This form of proxy in order to be effective should be duly completed and deposited must be deposited at the Registered office of the company not less than 48 hours before the commencement of the AGM.*

ZiEL Financial Technologies Pvt Ltd.

CIN: U67190HR2021PTC095753 II email: ZielFintech@gmail.com

Office: Shop No. F-31, Sushant Shopping Arcade, Sushant Lok -1, Sector 22, Gurugram
Gurgaon, Haryana-122001

ATTENDANCE SLIP

**Ziel Financial Technologies Private Limited,
Shop No. F-31, Sushant Shopping Arcade, Sushant Lok -1,
Sector 22, Gurgaon, Haryana-122001**

Name of Member/Proxy(ies)*	:
Registered Address	:
E-mail ID	:
Folio No/ Client ID	:
**DP ID	:

I hereby record my presence at the First Annual General Meeting on Saturday December 31, 2022 at 01.30 PM at the Registered Office of the Company at Shop No. F-31, Sushant Shopping Arcade, Sushant Lok -1, Sector 22, Gurgaon, Haryana-122001.

Signature of Member/Proxy
(To be signed at the time of handing over of this slip)

**To be filed in, if proxy form has been deposited with Company.*

***Applicable for Members holding shares in electronic form.*



Independent Auditor's Report

To the Members of **ZFIRST TECHNOLOGIES PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of ZFIRST TECHNOLOGIES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls wherever applicable. As per our understanding, provisions of Section 143(3)(i) are not applicable to the company.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.

A handwritten signature in dark ink is written over a circular official stamp. The stamp contains text in a circular border, which is partially obscured by the signature. The signature appears to be a stylized 'M' or similar character.

Place:-GURGAON

Date:06/09/2022

UDIN:22501863ATRH2670

For AMRK and Associates
Chartered Accountants
FRN: 016728C


Raj Kumar
(Partner)

Membership
No.

501863

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i)
 - (a) (A) The company does not have any Property, Plant and Equipment;
 - (B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
 - (b) Since there are no Property, Plant and Equipment reporting with respect to physical verification is not applicable;
 - (c) Since there are no Property, Plant and Equipment or any intangible asset, reporting regarding valuation is not applicable.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii)
 - (a) Company does not have any inventory and is not dealing with trading/manufacturing of goods, hence reporting on para (ii) (a) of the order regarding physical verification of inventory is not applicable.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.



- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013, we report that no such loans, guarantees and security has been given and no such investment has been made, hence reporting with respect to compliance of provisions of these sections are not applicable.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;



A handwritten signature in black ink is written over a circular official stamp. The stamp contains the text "CHARTERED ACCOUNTANT" around the perimeter and "10110 1/2022" in the center.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.

(e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(e) is not applicable.

(f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(f) is not applicable.

(x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has utilized funds raised by way of preferential allotment or private placement of shares for the purposes for which they were raised.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.

(xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been



disclosed in the financial statements, as required by the applicable accounting standards;

- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable.

- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).;

- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.

- (xvii) Based on our examination, the company has incurred cash losses in the financial year (this being first year, no preceding financial year reportable). Amount of cash loss during current financial year is Rs. 9,12,302/-.

- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of



Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) Based on our examination, the provisions of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place:-GURGAON
Date: 06/09/2022

For AMRK and Associates
Chartered Accountants
FRN: 016728C


Raj Kumar
(Partner)
Membership No. 501863

Balance Sheet as at 31st March 2022

₹ in hundred

Particulars	Note No.	As at 31st March 2022
EQUITY AND LIABILITIES		
Shareholder's funds		
Share capital	1	2,28,280.30
Reserves and surplus	2	(9,123.02)
Money received against share warrants		
		2,19,157.28
Current liabilities		
Short-term borrowings		
Trade payables		
(A) Micro enterprises and small enterprises		106.95
(B) Others		50.00
Other current liabilities	4	
Short-term provisions		
		156.95
TOTAL		2,19,314.23
ASSETS		
Non-current assets		
Non-current investments		
Deferred tax assets (net)		
Long-term loans and advances		
Other non-current assets	5	10,000.00
		10,000.00
Current assets		
Current investments	6	15,005.42
Inventories		
Trade receivables		
Cash and cash equivalents	7	1,94,308.81
Short-term loans and advances		
Other current assets		
		2,09,314.23
TOTAL		2,19,314.23

The accompanying notes are an integral part of the financial statements.
As per our report of even date
For AMRK and Associates
Chartered Accountants
(FRN: 016728C)

Raj Kumar
Raj Kumar
Partner
Membership No.: 581963
Place: Gurgaon
Date: 06.09.2022



Date: 06.09.2022

For and on behalf of the Board of Directors
ZFirst Technologies Pvt. Ltd.
Manisha Rai
Director
DIN: 08437078
Address:
Manisha

Statement of Profit and loss for the year ended 31st March 2022

₹ in hundred

Particulars	Note No.	31st March 2022
Revenue		
Revenue from operations	8	
Net Sales		
Other income	9	5.42
Total Income		5.42
Expenses		
Employee benefit expenses	10	
Finance costs	11	
Depreciation and amortization expenses	12	
Other expenses	13	9,128.44
Total expenses		9,128.44
Profit before exceptional, extraordinary and prior period items and tax		(9,123.02)
Exceptional items		
Profit before extraordinary and prior period items and tax		(9,123.02)
Prior period item		
Profit before tax		(9,123.02)
Tax expenses		
Current tax		
Deferred tax		
Profit(Loss) for the period		(9,123.02)

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For AMRKA and Associates
Chartered Accountants
(FIRN: 00672345)

Raj Kumar
Partner
Membership No.: 591813
Place: Gurgaon
Date: 06.09.2022



Date: 06.09.2022



Manisha

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2022

₹ in hundred

	PARTICULARS	31st March 2022
A.	Cash Flow From Operating Activities	
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	(9,123.02)
	Adjustments for non Cash/ Non trade items:	
	Interest received	(5.42)
	Operating profits before Working Capital Changes	(9,128.44)
	Adjusted For:	
	Increase / (Decrease) in trade payables	106.95
	Increase / (Decrease) in other current liabilities	50.00
	Cash generated from Operations	(8,971.49)
	Net Cash flow from Operating Activities(A)	(8,971.49)
B.	Cash Flow From Investing Activities	
	Current Investments / (Purchased) sold	(15,005.42)
	Interest Received	5.42
	Other Inflow / (Outflows) of cash	(10,000.00)
	Net Cash used in Investing Activities(B)	(25,000.00)
C.	Cash Flow From Financing Activities	
	Increase / (Decrease) in share capital	2,28,280.30
	Net Cash used in Financing Activities(C)	2,28,280.30
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	1,94,308.81
F.	Cash & Cash Equivalents at End of period	1,94,308.81
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	1,94,308.81

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For AMR & Associates
Chartered Accountants
(FRN: 016728C)

Raj Kumar
Partner
Membership No.: 501863
Place: Gurgaon
Date: 06.09.2022



Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2022

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in hundred

Particulars	As at 31st March 2022
Authorised :	
50000000 Equity shares of Rs. 10.00/- par value	50,00,000.00
50000000 Preference shares of Rs. 10.00/- par value	50,00,000.00
Issued :	
2114000 Equity shares of Rs. 10.00/- par value	2,11,400.00
1970000 Preference shares of Rs. 10.00/- par value	1,97,000.00
Subscribed and paid-up :	
2114000 Equity shares of Rs. 10.00/- par value	2,11,400.00
1970000 Preference shares of Rs. 10.00/- par value	1,97,000.00
	4,08,400.00
Less: Calls unpaid by officers	1,80,119.70
	2,28,280.30

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in hundred

	As at 31st March 2022	
	No. of Shares	Amount
At the beginning of the period		
Issued during the Period	21,14,000	2,11,400.00
Redeemed or bought back during the period		
Outstanding at end of the period	21,14,000	2,11,400.00

Preference shares

₹ in hundred

	As at 31st March 2022	
	No. of Shares	Amount
At the beginning of the period		
Issued during the Period	19,70,000	1,97,000.00
Redeemed or bought back during the period		
Outstanding at end of the period	19,70,000	1,97,000.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Preference shares

The company has only one class of Preference having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Preference shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.



Details of shares held by Promoters

		Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%		Number	%	Number	%	
ASHISH GUHA	Equity (NV: 10.00)	0	0	310900	14.71	14.71					0.00
Manisha Rai	Equity (NV: 10.00)	0	0	100	0.00	0.00					0.00

Note No. 2 Reserves and surplus

₹ in hundred

Particulars	As at 31st March 2022
Surplus	
Opening Balance	
Add: Addition during the year	
Less: Loss for the year	(9,123.02)
Closing Balance	(9,123.02)
Balance carried to balance sheet	(9,123.02)

Trade payables

₹ in hundred

Particulars	As at 31st March 2022
(B) Others	
Awanish Singh	24.00
SKS Accounting Solutions	82.95
	106.95
Total	106.95

Note No. 4 Other current liabilities

₹ in hundred

Particulars	As at 31st March 2022
Others payables	
Audit Fee Payable	50.00
	50.00
Total	50.00

Note No. 5 Other non-current assets

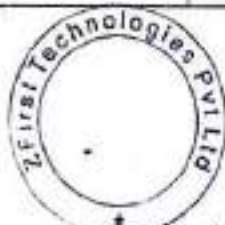
₹ in hundred

Particulars	As at 31st March 2022
Security Deposit	10,000.00
Total	10,000.00

Note No. 6 Current investments

₹ in hundred

Particulars	As at 31st March 2022
Investment in Government or trust securities (Quoted)	
In Others	
FIXED DEPOSITE (Lower of cost and Market value)	15,000.00
Interest on Fixed Deposite (Lower of cost and Market value)	5.42
Gross Investment	15,005.42
Net Investment	15,005.42
Aggregate amount of quoted investments (Market Value:0)	15,005.42
Aggregate amount of unquoted investments	



Manisha

(F.Y. 2021-2022)

ZFIRST TECHNOLOGIES PRIVATE LIMITED
 407, Global Foyer Mall, 4th floor, Golf Course Road, Sector 43,
 Gurgaon-122022
 CIN : U74999HR2022PTC101116

₹ in hundred

Note No. 7 Cash and cash equivalents	
Particulars	As at 31st March 2022
Balance with banks	1,94,308.81
HDFC BANK	1,94,308.81
Total	

Note No. 9 Other Income	
Particulars	31st March 2022
Interest Income	5.42
Total	5.42

Note No. 13 Other expenses	
Particulars	31st March 2022
Application Filing fee	177.00
ROC Govt Fee	8,825.55
Stamp Duty	1.40
Professional Fee	70.00
Audit fees	50.00
Bank charges	4.50
Round Off	(0.01)
Total	9,128.44



Manisha

Note number: 3 Additional Regulatory Information

(I) Ratios:

Particulars	items included in numerator	items included in denominator	Current Year		Previous Year	
			Ratio	change in the ratio by more than 25% as compared to the preceding year	Ratio	change in the ratio by more than 25% as compared to the preceding year
(a) Current Ratio	Current Assets	Current Liabilities	814.58	No	0.00	No
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.00	No	0.00	No
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings		No		No
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholders Equity	-0.04	No	0.00	No
(e) Inventory turnover ratio	Turnover	Average Inventory	0.00	No	0.00	No
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	0.00	No	0.00	No
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	0.00	No	0.00	No
(h) Net capital turnover ratio	Total Sales	Average Working Capital	0.00	No	0.00	No
(i) Net profit ratio	Net Profit	Net Sales	0.00	No	0.00	No
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	-0.04	No	0.00	No
(k) Return on investment				No		No



ZFIRST TECHNOLOGIES PRIVATE LIMITED
H No- 916 HEWO 1 Sector-56 Gurugram Gurgaon Haryana- 122011

CIN: U74999HR2022PTC101116

BOARD'S REPORT

To,

The Members,

The Board of your Company hereby presents the 1st (First) Board's Report along with the Audited Financial Statements for the Financial Year ended 31st March 2022:

The Audited Financial Results of the Company for the Financial Year ended 31st March 2022 are summarized as under:

1. FINANCIAL PERFORMANCE REVIEW

Particulars	For the year ended 31 st March, 2022 (in INR)
Other Income	542
Income from operations and other income	-
Profit/Loss before financial expense, tax and depreciation & amortization cost	542
Less: Other Expenses	9,12,844
Profit before tax and depreciation & amortization cost	(9,12,302)
Less: Depreciation & amortization cost	-
Profit before taxation	(9,12,302)
Less: Total Tax Expense	-
Net Profit/(Loss)	(9,12,302)

2. RESERVES



The Company has transferred losses incurred Rs 9,12,302/- to the Reserve & Surplus for the financial year ended 31st March 2022.

3. DIVIDEND

No dividend has been recommended by the Board of your company for this financial year.

4. COMPANY OVERVIEW AND OPERATIONS

The Company is primarily engaged in business of accounting and financial consultants, management consultants, and provide advice, services, consultancy in field of commercial, financial and legal.

Further there was no change in the nature of the Company's Business during the period under review.

5. SUBSIDIARY COMPANIES

The Company had NIL subsidiaries as on 31st March, 2022, with no associate companies or joint venture companies within the meaning of section 2(6) and other applicable sections of the Companies Act, 2013 during the financial year under review.

6. SHARE CAPITAL

i. Authorized Share Capital

The authorized share capital of your Company as on 31st March 2022 stood at INR 10,00,00,000 (Ten Crore Only) comprising of 50,00,000 (Fifty Lakh) equity shares of INR 10/- (Rupees Ten only) each and 50,00,000 (Fifty Lakh) Preference Shares of Rs. 10/- (Rupees Ten only) each.

ii. Paid-up Share Capital

The paid-up share capital of the Company as on 31st March 2022 stood at INR 2,28,28,030 (Two Crore Twenty Eight Lakh and Twenty Eight Thousand Thirty Only) comprising of 3,11,000 (Three Lakh Eleven Thousand) equity shares fully paid up of Rs. 10/- (Rupees Ten Only) each and 18,03,000 (Eighteen Lakh Three Thousand) equity shares partly paid up of Rs. 0.01/- (Rupees Zero point Zero One Only) each and 19,70,000 Preference shares of Rs. 10/- (Rupees Ten Only) each.

7. ALTERATION OF MEMORANDUM AND ARTICLE OF ASSOCIATION

During the financial year, Capital clause (Clause-V) of the company under MOA (Memorandum of Association) has been changed, by increased in authorised share capital of the Company.



The Authorised Share Capital of the Company has been increased from Rs. 1,00,000/- (Rupees One Lakh only) comprising of 10,000 (Ten Thousand) equity shares of INR 10/- (Rupees Ten only) to Rs. 10,00,00,000/- (Rupees Ten Crores only) comprising of 50,00,000 (Fifty Lakh) equity shares of INR 10/- (Rupees Ten only) each and 50,00,000 (Fifty Lakh) Preference Shares of Rs. 10/- (Rupees Ten only) each.

Further there was no any change in the Articles of Association (AOA) of the Company.

8. PUBLIC DEPOSITS

The Company has not accepted any deposits during the year under review, which falls under the purview of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

9. SECRETARIAL STANDARDS

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Companies Secretaries of India.

10. CORPORATE GOVERNANCE

Our Corporate governance practices reflect our value system encompassing our culture, policies and relationship with our stakeholders. Integrity and transparency are key to our corporate governance practice to ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainability. The company is adhering the highest standard of corporate governance.

11. AUDITORS

- a) M/s AMRK and Associates, Chartered Accountants (Firm Registration No.016728C), has been appointed as Statutory Auditor of the Company in the Board Meeting duly held on 25th February 2022 and they shall hold the office until the conclusion of the ensuing Annual General Meeting. The Company has received the letter from M/s AMRK and Associates, Chartered Accountants, to the effect that their appointment, if made, would be within the prescribed limits as per the provisions of the Companies Act, 2013, and that they are not disqualified for such appointment within the meaning of relevant Section of the Companies Act, 2013.

The Board has duly examined the Statutory Auditors' Report to the accounts, which is self-explanatory. Clarifications, wherever necessary, have been included in the Notes forming part of the annual accounts. The Report does not contain any qualification, reservation, disclaimer or adverse remark.



- b) **Cost Auditor-** The maintenance of cost record as specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013 is not required by the Company and accordingly such accounts and records are not made and maintained.

12. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year, there was no expenditure on Corporate Social Responsibility as per Section 135 of the Companies Act 2013 as the same was not applicable to the Company.

13. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The Company does not carry on any manufacturing activity and accordingly the provisions to furnish information, as per Section 134 of the Companies Act, 2013, read with Rule 8 of Companies (Accounts) Rules, 2014, relating to Conservation of Energy is not required to be complied with. Details of technology absorption is given below:

(i)	the efforts made towards technology absorption	The Company has been constantly in touch with the latest updates in the international market and has been evolving its technology to maintain it in line with that of the key players across the globe.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	The above efforts have led to rise in quality of Company's offerings with affordable pricing and enhanced features.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported	NA
	(b) the year of import	NA
	(c) whether the technology been fully absorbed	NA
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NA
(iv)	the expenditure incurred on Research and Development	Nil

The foreign exchange earnings for the year ended 31st March, 2022 is NIL and foreign exchange expenditures during the year ended on 31st March, 2022 is NIL.



14. DIRECTORS / KEY MANAGERIAL PERSON (KMP) /COMPLIANCE OFFICER/PRINCIPAL OFFICER APPOINTED / RESIGNED

The present composition of Board of Directors as on 31st March 2022 was as follows:

S. No.	Name of the Director	Designation
1.	Mr. Ashish Ojha	Director
2.	Mrs. Manisha Rai	Director

15. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review 9 (Nine) Board Meeting took place in which both of the Directors were mentioned in all meetings.

S. No	Date of Meeting	Attended By	
		Ashish Ojha	Manisha Rai
1.	05/02/2022	Yes	Yes
2.	11/02/2022	Yes	Yes
3.	14/02/2022	Yes	Yes
4.	17/02/2022	Yes	Yes
5.	24/02/2022	Yes	Yes
6.	25/02/2022	Yes	Yes
7.	16/03/2022	Yes	Yes
8.	28/03/2022	Yes	Yes
9.	31/03/2022	Yes	Yes
Total			

Committee Meeting

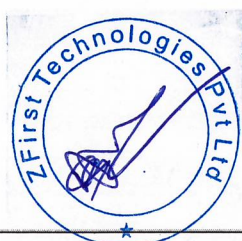
No committee was formed as per the provisions of the Companies Act 2013 as the same was not applicable to the Company.

16. VIGIL MECHANISM

During the period under review, Section 177 of the Companies Act, 2013 is not applicable to the Company.

17. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186

The Company has not entered into any transactions that are covered under the provisions of Section 186 of the Companies Act, 2013.



18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

19. RELATED PARTY TRANSACTIONS

All arrangements / transactions entered by the Company with related parties during the year were in ordinary course of business and on arm's length basis. Details of such transactions have been included in the Notes to Accounts section of the Annual Report.

20. RISK MANAGEMENT POLICY

The Company, as part of its risk management strategy reviews on a continuous basis, its strategies, processes, procedures and guidelines to effectively identify and mitigate risks. Key risk relating to Company's operations have been identified and are monitored by the Board of Directors.

21. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There has been no material change or commitment, affecting the financial position of the Company which have occurred between 31st March 2022 and the date of this report.

22. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management.

23. PARTICULARS OF EMPLOYEES

None of the employee is in receipt of remuneration in excess of the limits prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

24. PREVENTION OF SEXUAL HARASSMENT POLICY

The Company has zero tolerance for sexual harassment at workplace and since there are no employees as on 31st March 2022, the company has not adopted any Policy on prevention,



prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Further the Company will adopt the policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as when there will be recruitment of employees in the Company.

25. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the Financial Year and of the profit and loss of the company for that period;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis;
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and operating effectively; and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. ACKNOWLEDGEMENT

Your Directors wish to take this opportunity to express their sincere thanks to all the investors, shareholders and stakeholders for the faith and confidence they have reposed in the Company.



For and on behalf of the Board of Directors
Zfirst Technologies Private Limited



Ashish Ojha
Director
DIN: 05112046

Place: Gurgaon



Manisha Rai
Director ★
DIN: 09437078

Place: Gurgaon

Date: 06.09.2022

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

S. No.	Particular	Details
1.	Name of the Related Party	Nil
2.	Nature of contracts/arrangements/transaction	Nil
3.	Duration of the contracts/arrangements/transaction	Nil
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
5.	Justification for entering into such contracts or arrangements or transactions	Nil
6.	Date of approval by the Board	Nil
7.	Amount paid as advances, if any	Nil
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

2. Details of material contracts or arrangements or transactions at arm's length basis: NIL

A.

Sr. No.	Particular	Details
1	Name of the Related Party	Nil
2	Nature of contracts/arrangements/transaction	Nil
3	Duration of the contracts/arrangements/transaction	N/A
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
5	Justification for entering into such contracts or arrangements or transactions	N/A
6	Date of approval by the Board	-

For & On Behalf of the Board of Directors
Zfirst Technologies Private Limited

Ashish Ojha
Director
DIN: 05112046



Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2022

I REGISTRATION & OTHER DETAILS:

i	CIN	U74999HR2022PTC101116
ii	Registration Date	04/02/2022
iii	Name of the Company	ZFIRST TECHNOLOGIES PRIVATE LIMITED
iv	Category of the Company	Private Company Limited by Shares
v	Address of the Registered office & contact details	
	Address :	H No- 916 HEWO 1 Sector-56-122011
	Town / City :	Gurgaon
	State/ UT :	Haryana
	Country Name :	INDIA
	Telephone (with STD Code)	+91
	Fax Number	
	Email Address :	compliance@zfirst.in
	Website, if any:	No
vi	Whether listed company	No
vii	Name and Address of Registrar & Transfer Agents (RTA):-	
	Name of RTA:	N/A
	Address	0
	Town / City	0
	State	0
	Pin Code:	0
	Telephone	0
	Fax Number	0
	Email Address :	0

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover

Sl. No.	Name and Description of main products/ services	NIC Code of the Product / service	% to total turnover of the company
1.	Legal and accounting activities	69	100%



III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

No. of Companies for which information is being filled				Nil		
S. No.	Name of Company	CIN	Holding/Subsidiary/ Associate	% of share held	Applicable Section	
1.						

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

I. Category-wise Share Holding

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)									
i) Category wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
A. Promoters (1) Indian	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
g) Individual/ HUF	Nil	Nil	Nil	Nil	21,14,000	Nil	21,14,000	100%	Nil
h) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) State Govt (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
j) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
k) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
l) Any Other (Trust)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(2) Foreign	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) NRIs - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



Total shareholding of Promoter (A) = (A)(1)+(A)(2)	Nil	Nil	Nil	Nil	21,14,000	Nil	21,14,000	100%	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Individual shareholder holding nominal share capital in excess of Rs 1	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



lakh									
c) Others (specify) Sub-total (B)(2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	Nil	Nil	Nil	21,14,000	Nil	21,14,000	100%	Nil

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in share holding during the year
1.	Ashish Ojha	Nil	Nil	Nil	3,10,900	14.71%	Nil	Nil
2.	Manisha Rai	Nil	Nil	Nil	100	0.00%	Nil	Nil
3.	Ashish Sharma	Nil	Nil	Nil	12,50,000	59.13%		Nil
4.	Abhishek Kumar Sharma	Nil	Nil	Nil	5,53,000	26.16	Nil	Nil
	TOTAL	Nil	Nil	Nil	21,14,000	100%	Nil	Nil

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year			Cumulative Shareholding during the year	
		No. of shares	% of	total	No. of shares	% of total shares



			shares of the company		of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		Nil	Nil	Nil
	At the End of the year	Nil	Nil	Nil	Nil

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Nil				
	At the beginning of the year	Nil	Nil	Nil	0.00%
	Changes during the year	Nil	Nil	Nil	0.00%
	At the End of the year	Nil	Nil	Nil	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
1.	For Each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	ASHISH OJHA				



	At the beginning of the year	Nil	Nil	3,10,900	14.71%
	Date wise Increase / Decrease in Director Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the End of the year	3,10,900	14.71%	Nil	Nil
2	MANISHA RAI				
	At the beginning of the year	Nil	Nil	100	0.00%
	Date wise Increase / Decrease in Director Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the End of the year	100	0.00%	Nil	Nil

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil



Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
· Addition	Nil	Nil	Nil	Nil
· Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL						
A. Remuneration to Managing Director, Whole-time Directors and/or Manager						
Sl. No.	Particulars of Remuneration	Name of MD/WT/ Manager				Total Amount
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil		Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil		Nil
2	Stock Option	Nil	Nil	Nil		Nil
3	Sweat Equity	Nil	Nil	Nil		Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil		Nil
5	Others, please specify	Nil	Nil	Nil		Nil
	Total (A)	Nil	Nil	Nil	Nil	Nil
	Ceiling as per the Act	NA	NA	Nil	Nil	NA
B. Remuneration to other directors:						
Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	3. Independent Directors					



	• Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
	4. Other Executive Directors					
(i)		-	-	-	-	-
	• Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	NA	NA			NA
(ii)						
	Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	NA	NA			NA

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1	Gross salary	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under	Nil	Nil	Nil	Nil



	section 17(3) Income- tax Act, 1961				
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For & On Behalf of the Board of Directors
ZFIRST TECHNOLOGIES PRIVATE LIMITED



ASHISH OJHA

Director

DIN: 05112046

Place: Gurgaon

Date: 06.09.2022

ZFirst Technologies Private Limited

CIN: U74999HR2022PTC101116

NOTICE

NOTICE is hereby given that the First Annual General Meeting of the members of the Company M/s Zfirst Technologies Private Limited will be held on Friday, 30th day of December, 2022 at 1:30 p.m. at the registered office of the Company, to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1

Approval of Financial Statements of the Company for the Financial Year ended March 31, 2022.

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT the Financial Statements of the Company for the Financial Year ended March 31, 2022 including Balance Sheet as at March 31, 2022, Statement of Profit and Loss Account as at March 31, 2022 and Cash Flow Statement for the year ended as on that date together with Notes forming part of Accounts as audited and reported by the Auditors of the Company and the Directors' Report, as circulated to the Members and laid before meeting, be and are hereby received, considered, approved and adopted."

ITEM NO. 2

Appointment of Statutory Auditor

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), AMRK & Associates (Firm Registration No. 016728C), be and is hereby appointed as Auditors of the Company for a term of 1 (one) consecutive years, from the conclusion of this Annual General Meeting till the conclusion of the second Annual General Meeting (F.Y. 2022-23), at such remuneration as shall be fixed by the Board of Directors of the Company."

By order of the Board
For ZFIRST TECHNOLOGIES PRIVATE LIMITED

ASHISH OJHA
Director
DIN: 05112046



Date: 01.12.2022
Place: Gurgaon

ZFirst Technologies Private Limited
Registered Office: 916 HEWO I Sector-56 Gurgaon, Haryana-122011
Email: compliance@zfirst.in

ZFirst Technologies Private Limited

CIN: U74999HR2022PTC101116

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT ANY TIME BEFORE THE COMMENCEMENT OF THE MEETING.
2. The relevant explanatory statement pursuant to Section 102 of Companies Act, 2013 relating to the special business to be transacted at the Meeting is attached hereto.
3. Corporate Members intending to send their authorised representative to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.
4. Members / Proxies should bring the attendance slips duly filled in and signed for attending the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.



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